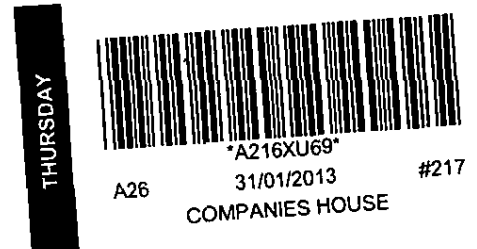


WIRRAL CHAMBER OF COMMERCE AND INDUSTRY
A COMPANY LIMITED BY GUARANTEE

UNAUDITED
FINANCIAL STATEMENTS

YEAR ENDED
31ST DECEMBER 2012



Company No 120076 (England and Wales)

ALAN GLAZIER & CO.

Chartered Accountants

Birkenhead

WIRRAL CHAMBER OF COMMERCE AND INDUSTRY
A COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2012

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11	Profit and Loss Account Summaries

WIRRAL CHAMBER OF COMMERCE AND INDUSTRY
A COMPANY LIMITED BY GUARANTEE

Page 1

YEAR ENDED 31ST DECEMBER 2012

DIRECTORS

A P Mc Ardle (Chairman)
A Glazier (Managing Director)
R J Ellershaw
S McCann
G J White
K W Davies (Resigned 01/11/2012)
H J Reeves (Died 31/01/2012)

COMPANY SECRETARY

A Glazier

REGISTERED NUMBER

120076 (England and Wales)

REGISTERED OFFICE

Lord Leverhulme Chambers
16 Grange Road West
Birkenhead
Wirral
CH41 4DA

BANKERS

HSBC
31 The Pyramids
Grange Road
Birkenhead
Wirral
CH41 2ZL

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A COMPANY LIMITED BY GUARANTEE

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REPORT OF THE DIRECTORS FOR THE
YEAR ENDED 31ST DECEMBER 2012

The Directors present their annual report with the unaudited financial statements for the year ended 31st December 2012

Registered Name and Company Number

Wirral Chamber of Commerce and Industry
A Company Limited by Guarantee - Company Number - 120076 (England and Wales)

Principal Activity

The principal activity of the Company in the year was that of a Chamber of Commerce

Results

The movement in the Profit and Loss Account is set out on page 3

Directors

The Directors in office in the year were as follows -

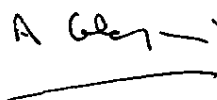
A P Mc Ardle (Chairman)
A Glazier (Managing Director)
R J Ellershaw
S McCann
G J White
K W Davies (Resigned 01/11/2012)
H J Reeves (Died 31/01/2012)

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006

The report of the Directors was approved by the Board on 23rd January, 2013

The Financial Statements were authorised for issue on 23rd January, 2013 by the Board of Directors

Signed on behalf of the Board of Directors by



A Glazier
Managing Director

PROFIT AND LOSS ACCOUNT
YEAR ENDED 31ST DECEMBER 2012

	<u>Notes</u>	<u>2012</u> £	<u>2011</u> £
TURNOVER	1b,2	106985	110985
Cost of Sales	3	<u>12225</u>	<u>15690</u>
GROSS PROFIT		94760	95295
Administrative Expenses	3	<u>124901</u>	<u>115362</u>
OPERATING (LOSS)	4	(30141)	(20067)
Interest Receivable	6	-	-
Interest Payable	7	<u>-</u>	<u>-</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(30141)	(20067)
Taxation	8	<u>-</u>	<u>-</u>
(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		£ <u>(30141)</u>	£ <u>(20067)</u>
RETAINED PROFIT at 1st January 2012		105274	125341
(Loss) for the Financial Year after Taxation		(30141)	(20067)
RETAINED PROFIT at 31st December 2012		£ <u>75133</u>	£ <u>105274</u>

There were no acquisitions or discontinued activities during the current or preceding year

There were no recognised gains and losses in 2012 or 2011 other than those recognised in the profit and loss account

The notes on pages 5 to 9 form an integral part of the financial statements

BALANCE SHEET
as at 31st December 2012

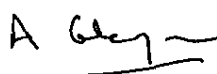
		2012	2011
	Notes	£	£
<u>Fixed Assets</u>			
Tangible Assets	9	-	63580
<u>Current Assets</u>			
Debtors	10	13256	8574
Cash at bank and in hand		81276	52275
		94532	60849
<u>Creditors:</u> amounts falling due within one year	11	19399	19155
<u>Net Current Assets</u>		75133	41694
Total Assets less Current Liabilities		75133	105274
<u>NET ASSETS</u>		£ 75133	£ 105274
<u>Capital and Reserves</u>			
Profit and Loss Account	12	75133	105274
<u>MEMBERS' FUNDS</u>	12	£ 75133	£ 105274

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006

For the financial year ended 31st December 2012, the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006, and no notice has been deposited under Section 476

The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company

Approved by the Board on 23rd January, 2013 and signed on their behalf by



A Glazier - Managing Director

The notes on pages 5 to 9 form an integral part of the financial statements

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2012

1. ACCOUNTING POLICIES

a. Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 (Cash flow statements/Financial Reporting Standard for Smaller Entities (effective April 2008)) from producing a cash flow statement as it is a small reporting entity

b. Turnover

Turnover comprises the value of subscriptions and other income (excluding V A T and similar taxes) arising in the normal course of business

c. Tangible Fixed Assets

Depreciation has been provided so as to write off the cost of tangible fixed assets by equal instalments over their estimated useful lives, at the following rates

Premises	2% p a
Fixtures and Fittings	20% p a.

d. Taxation

Corporation tax payable is provided on taxable profits at the current rate

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset

Deferred tax assets and liabilities are not discounted

e. Government Grants

Grants on capital expenditure are treated as a deferred credit and are released to the Profit and Loss Account in equal instalments over the estimated useful life of the related assets. Grants of a revenue nature are credited to income in the period to which they relate

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2012 (Cont'd)

2. TURNOVER

Turnover and (loss)/profit on ordinary activities before taxation are attributable to the principal activity

3. COST OF SALES AND NET OPERATING EXPENSES

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Net operating expenses, Premises and Administrative Expenses	152135	129422
Disposal of Property/Depreciation	(15009)	1630
	<u>£ 137126</u>	<u>£ 131052</u>
	=====	=====

4. OPERATING (LOSS)

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
(Loss) on ordinary activities is stated after charging		
Depreciation of Tangible assets owned	-	1630
Disposal of Property	(15009)	-
Staff costs (Note 5)	113583	96639
	<u>=====</u>	<u>=====</u>

5. DIRECTORS AND EMPLOYEES

Particulars of employees (including Directors) are shown below

Directors and Employee costs during the year amounts to

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Staff Salaries	92002	90206
Social Security Costs	6581	6433
Redundancy Costs	15000	-
	<u>£ 113583</u>	<u>£ 96639</u>
	=====	=====

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2012 (Cont'd)

5. DIRECTORS AND EMPLOYEES (Cont'd)

The average monthly numbers of employees including directors during the year were as follows -

	<u>2012</u> <u>No</u>	<u>2011</u> <u>No</u>
Management and Administration	12	13

Details of Directors' remuneration are

	<u>2012</u> <u>£</u>	<u>2011</u> <u>£</u>
Remuneration as Executives	£ 39924 =====	£ 39924 =====

6. INTEREST RECEIVABLE

	<u>2012</u> <u>£</u>	<u>2011</u> <u>£</u>
Bank interest receivable	£ - ===	£ - ===

7. INTEREST PAYABLE

	<u>2012</u> <u>£</u>	<u>2011</u> <u>£</u>
Interest on loans repayable within five years	£ - ===	£ - ===

8. TAXATION

Analysis of the Tax Charge

	<u>2012</u> <u>£</u>	<u>2011</u> <u>£</u>
Current tax	-	-
Corporation Tax at 20% (2011 20 25%)	- =====	- =====
	£ - =====	£ - =====

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2012 (Cont'd)

9. TANGIBLE FIXED ASSETS

	Freehold Premises	Fixtures & Fittings	Total
	£	£	£
<u>Cost</u>			
At 1st January 2012	81510	8221	89731
Additions	-	-	-
Disposals	(81510)	-	(81510)
At 31st December 2012	-	8221	8221
<u>Depreciation</u>			
At 1st January 2012	17930	8221	26151
Charge for the year	-	-	-
Released on Disposals	(17930)	-	(17930)
At 31st December 2012	-	8221	8221
<u>Net Book Value</u>			
At 31st December 2012	£ -	-	-
At 31st December 2011	£ 63580	-	63580

10. DEBTORS amounts falling due within one year.

	2012 £	2011 £
Trade Debtors	7116	7534
Other Debtors	5000	-
Prepayments	1140	1040
£	13256	8574

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2012 (Cont'd)

11. CREDITORS: amounts falling due within one year.

	<u>2012</u> £	<u>2011</u> £
Trade Creditors	5015	6810
Taxation and Social Security	2109	2041
Accruals	5525	5544
Deferred Income	6750	4760
	<u>£ 19399</u> =====	<u>£ 19155</u> =====

12. RESERVES

Profit and Loss Account/Reconciliation of Movements in Members' Funds

	<u>2012</u> £	<u>2011</u> £
(Loss) for the financial year after taxation		
Net (reduction) to Members' Fund	(30141)	(20067)
Opening Members' Funds at 1st January 2012	105274	125341
Closing Members' Funds at 31st December 2012	<u>£ 75133</u> =====	<u>£ 105274</u> =====

13. COMPANY LIMITED BY GUARANTEE

The Company is Limited by Guarantee and therefore has no shares

14. RELATED PARTY TRANSACTION

Directors Interest Transactions

Included in Net operating expenses is the sum of £7,565 (2011 - £7,460) in respect of accountancy services provided in a professional capacity by A Glazier, a director of the Company

Accruals include £4,500 (2011 - £4,400) owed to A Glazier in respect of accountancy services

Controlling Party

The Company, being a company limited by guarantee, is not under the control of any one individual